

FISCAL NOTE

SB 2699 - HB 3395

March 16, 2006

SUMMARY OF BILL: Raises, from 100 acres per county to 1,500 acres per county, the exemption level for property tax exemptions for undeveloped land.

ESTIMATED FISCAL IMPACT:

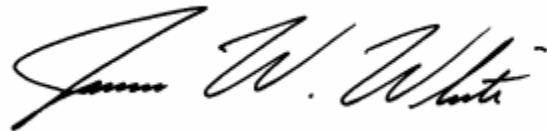
**Decrease Local Govt. Revenues – Exceeds \$50,000 FY06-07
Exceeds \$80,000 FY07-08 and thereafter**

Assumptions:

- 2,500 additional acres exempted in FY06-07.
- Each acre has an estimated value of \$2,000.
- An average tax rate of \$4.50 per \$100 of assessed value.
- Approximately 1,000 additional acres per year are added to the exemption.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director